

South-East Asia (SEA) Plastics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The South-East Asia Plastics Market size is estimated at 31.70 million tons in 2025, and is expected to reach 38.57 million tons by 2030, at a CAGR of greater than 4% during the forecast period (2025-2030).

The COVID-19 pandemic severely affected countries across Southeast Asia. The pandemic affected the production and supply of plastics, thereby affecting the market. However, the demand from the packaging segment surged due to the increasing use of online food and retail e-commerce services during the pandemic. However, post-COVID pandemic, the market registered a significant growth rate due to rising demand from packaging, electrical and electronics, building and construction, automotive, and transportation industries.

Key Highlights

- Over the medium term, The rising demand from the food and beverage packaging, and the rapid increase in the downstream processing capacity additions are expected to drive the market's growth.
- However, government regulations on the use of plastics and over-reliance on the imports of raw materials are the major factors hindering the growth of the studied market.
- The potential growth in the aerospace sector and the increasing usage of bio-degradable plastics? are expected to offer various opportunities for the growth of the market.

Southeast Asia Plastics Market Trends

Injection Molding Technology to Dominate the Market

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- Injection molding technology is used to manufacture high-volume plastic products used in various industries. The plastic injection molding technology is used in various applications, such as building and construction, consumer goods, packaging, electronics, automotive, and healthcare industries.
- In terms of food packaging, the region has one of the major food industries in the world. The growing demand for food in these countries is a major driving factor for the packaging sector, which further increases the demand for packaging in the region. According to USDA Foreign Agriculture Services, the retail sales value of packaged foods registered at USD 37.51 million in 2022, compared to USD 32.97 million registered in the previous year. Furthermore, the Indonesian Food e-commerce market is predicted to reach USD 6,329.5 million by 2023. Thus, the growth in the country's food market is expected to drive the demand for plastics in the country.
- Further, the demand for plastic packaging is increasing in Thailand. The country has more than 10,000 F&B processing companies, of which most of them are small-to-medium size. The food and beverage industry is the country's third-largest industry, contributing 21% to the country's Gross Domestic Product (GDP). Such factors are driving the demand for food packaging in the region. ?
- Thailand is one of the largest hubs for tourists. It has been witnessing considerable investments in the expansion and construction of malls, luxury hotels, etc. The Pattaya Marriott Marquis Hotel is the largest project in Thailand's pipeline, which may be in operation by 2024, with over 900 guest rooms. This new Marriott Marquis will be part of a dual-property development, which will also include the 398-room JW Marriott and the Pattaya Beach Resort & Spa. Marriott may add four new hotels under three of its brands across Bangkok and Pattaya in Thailand by 2027.
- The automotive industry is growing at a significant rate in Vietnam. In November 2022, Hyundai opened a new car factory in the country with a capacity of 100,000 units. Chinese electric vehicle player BYD, in January 2023, revealed its plan to build a plant in Vietnam to produce car parts. Thus, the growth of the automotive industry is expected to increase the demand for plastics in the country.
- Thus, Injection molding technology is expected to dominate the Southeast Asia plastics market during the forecast period.

Indonesia Country to Dominate the Market

- Indonesia is a significant market for plastics in the region. Plastics are used in various end-user industries such as packaging, electrical and electronics, building and construction, automotive, and furniture industries. In Indonesia, the automotive and packaging industries registered a significant growth rate, thereby driving the demand for plastics in the country.
- Indonesia is Southeast Asia's most significant automotive production hub. In 2022, the production volume of automotive vehicles in Indonesia registered at 1,470,146 units as compared to 11,21,967 units manufactured in the previous year, at a growth rate of 31%. Thus, the growth in the automotive industry is expected to drive the demand for plastics in the country.
- The building and construction activities are increasing in Indonesia. The number of high-rise buildings in Indonesia has been growing significantly. Recently, the government of Indonesia revealed that the new capital city would be built on the island of Borneo with an investment of USD 33.59 million, and construction would take ten years.
- Furthermore, infrastructural construction activities are increasing in the country with the rising government investments. The government of Indonesia has planned to invest around USD 430 billion in public infrastructure development by the year 2024, a 20% increase compared to its previous investment of USD 359.2 billion.
- Similarly, residential construction activities are increasing in Indonesia. Moreover, the Indonesian government has started a program to build about 10,00,000 housing units across Indonesia, for which the government has allocated about USD 1 billion in the budget. Thus, the growth in residential and infrastructural construction activities will drive the demand for plastics in the country.
- The usage of plastics in Indonesia is expanding since the e-commerce industry necessitates the packaging of items. Several

FMCG companies, including Wilmar Group, Mayora, and Indofood, have established integrated packaging production units in Indonesia. Exxon Mobil is also investing in the Indonesian plastic industry and signed a memorandum of understanding with PT Indomobil Prima Energi (IPE) in November 2022 regarding the application of advanced plastic recycling technology on a large scale in Indonesia.

- Thus, the growth in the automotive and residential industries is expected to increase the market for plastics during the forecast period.

Southeast Asia Plastics Industry Overview

The South-East Asia plastics market is consolidated. Some of the major players in the market (not in any particular order) include BASF SE, Chemrez Technologies, Inc., LyondellBasell Industries Holdings B.V., Petron Corporation, and Philippine Resins Industries, Inc., among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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